



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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MEMBERS

Philip Angelides
State Treasurer

Gray Davis
Governor

Kathleen Connell
Controller

GENERAL INSTRUCTIONS FOR 1999 ALLOCATION APPLICATION FORMS

The California Debt Limit Allocation Committee is responsible for making all tax-exempt private activity bond allocations. The 1999 state ceiling on private activity bond allocations is \$1.633 billion.

Application Forms

A public agency may apply for a private activity bond allocation for a specific project or program. Applications should be filed using the Committee's 1999 application forms for multifamily rental housing bonds, single-family housing bonds, mortgage credit certificates, exempt facility bonds, industrial development bonds, and student loan bonds.

Each application form collects information concerning the proposed bond issue. Each item on the form should be completed. Responses should be specific and clear. In many cases the application indicates that a separate sheet of paper should be used to respond to the question. The application form as well as the deposit certification form must be signed by an employee or official of the public agency. No facsimiles of the application materials are accepted by the Committee.

Complete Applications

Only complete applications are considered by the Committee. A complete application includes:

- 1) The completed and signed 1999 application form;
- 2) An adopted resolution inducing the project or approving the program;
- 3) Evidence of credit enhancement, if applicable;
- 4) Proof of TEFRA hearing (either adopted resolution or hearing minutes) or notice publicizing the pending hearing;
- 5) A non-refundable check in the amount of \$300 made payable to the California Debt Limit Allocation Committee;
- 6) A completed and signed deposit certification form; and
- 7) A duplicate copy of the application. Please consult the Committee's procedures for further guidance.

The California Debt Limit Allocation Committee complies with the Americans With Disabilities Act (ADA). If you need additional information or assistance, please contact the Committee at 916/653-3255 or TDD 916/654-9922.

Public Meeting Dates

The Committee will hold public meetings to approve allocations of the 1999 state ceiling in the following months of 1999: March, June, and September. Meeting dates will be announced as they are selected. Interested persons should contact the Committee staff for confirmation of a meeting date.

Due Dates for Application Materials

The following summarizes the application materials and the dates by which they must be received in the Committee's office. Please note that the items must be received in the Committee's office no later than **4:00 p.m.** on the date indicated. If the date falls on a weekend or on a State holiday, the deadline is extended to the next State of California working day. **All dates are in 1999 except as noted.**

	1999 ALLOCATION MEETING		
	MARCH	JUNE	SEPTEMBER
Signed and Completed Application Form	December 15, 1998	May 1 ,1999	August 1, 1999
\$300 Check Made Payable to CDLAC	December 15, 1998	May 1 ,1999	August 1, 1999
Signed and Completed Performance Deposit Certification Form	December 15, 1998	May 1 ,1999	August 1, 1999
Adopted Resolution	December 15, 1998	May 1 ,1999	August 1, 1999
Evidence of Credit Enhancement	January 12, 1999	May 15 ,1999	August 15, 1999
Proof of TEFRA	12 midnight the Friday preceding the March meeting	12 midnight the Friday preceding the June meeting	12 midnight the Friday preceding the September meeting

The above dates for submitting application material may **not** be extended.

Use of Allocation

Applicants which receive allocations must be prepared to use those allocations to issue bonds within 90 days. Failure to fully use any allocation granted by the Committee, as specified, results in the forfeiture of all or part of the performance deposit.

Fee Payable Upon Use of Allocation

Upon use of allocation to issue bonds, a fee equal to **0.00035** multiplied by the amount of allocation used minus the \$300 initial application fee is due to the Committee. [Example: For a \$5,000,000 private activity bond issue, the fee due would be \$1,450 (\$5,000,000 x 0.00035 minus \$300).]

For Further Information

Additional information may be obtained by accessing the Committee's web site at <http://www.treasurer.ca.gov/cdlac.htm> or by calling the Committee at 916/653-3255.